

Exhibit A

Receipts Variance Covenant

1. Commencing with the first Receipts Variance Test Date, and on each Receipts Variance Test Date occurring thereafter, Yellow Corp shall not, nor shall it permit any of its subsidiaries to, permit the sum of the actual aggregate cash receipts of Yellow Corp and its subsidiaries (excluding proceeds of the DIP Loans (as defined in the DIP Term Sheet)) for the Receipts Variance Test Period ending immediately prior to such Receipts Variance Test Date to be less than the Permitted Variance Percentage of the aggregate amount set forth for the line item in the Approved Budget entitled "Total Receipts" for such Receipts Variance Test Period (the "Receipts Variance Covenant").

To the extent that any Receipts Variance Test Period encompasses a period that is covered in more than one Approved Budget, the applicable weeks from each applicable Approved Budget shall be utilized in making the calculations pursuant to the Receipts Variance Covenant.

2. Not later than 5:00 p.m. New York time on each Receipts Variance Test Date, Yellow Corp shall deliver to the Prepetition ABL Agent (i) a Receipts Variance Report for the most recently ended Receipts Variance Test Period, and (ii) an updated budget prepared by management of Yellow Corp (in consultation with Yellow Corp's Operational Advisor) covering the 13-week period that commences with the calendar week that includes such Wednesday (or Friday, as applicable).

For purposes of the foregoing provisions:

"Closing Date" shall have the meaning set forth in the DIP Term Sheet.

"Operational Advisor" shall have the meaning set forth in the DIP Credit Agreement.

"Permitted Variance Percentage" shall mean (a) with respect to the Receipts Variance Test Period ending on August 18, 2023, 80%, (b) with respect to the Receipts Variance Test Period ending on August 25, 2023, 85%, and (c) with respect to each Receipts Variance Test Period ending thereafter, 90%.

"Receipts Variance Report" shall mean a weekly variance report prepared by management of Yellow Corp (in consultation with Yellow Corp's Operational Advisor), in form and detail reasonably satisfactory to the Prepetition ABL Agent, comparing for each applicable Receipts Variance Test Period the actual receipts and disbursements against anticipated receipts and disbursements under the applicable Approved Budget, on a line by line and aggregate basis and in the same level of detail set forth in the Approved Budget, together with a written explanation for all material variances in any given Receipts Variance Test Period and such other related information as the Required Lenders may reasonably request.

"Receipts Variance Test Date" shall mean each of (a) Friday, August 25, 2023, (b) Friday, September 1, 2023, (c) Wednesday, September 6, 2023 and (d) each Wednesday thereafter.

"Receipts Variance Test Period" shall mean, as of any date of determination, (a) with respect to the first Receipts Variance Report delivered after the Closing Date pursuant to paragraph 2 above and the first Receipts Variance Test Date occurring on Friday, August 25, 2023, the period starting on the Petition Date and ending on August 18, 2023, (b) with respect to the second Receipts Variance Report delivered after the Closing Date pursuant to paragraph 2 above and the Receipts Variance Test Date occurring on Friday, September 1, 2023, the period starting on the Petition Date and ending on August 25, 2023, (c) with respect to the third Receipts Variance Report delivered after the Closing Date pursuant to paragraph 2 above and the Receipts Variance Test Date occurring on Wednesday, September 6, 2023, the period starting on the Petition Date and ending on September 1, 2023 and (d) with respect to each Receipts Variance Report delivered pursuant to paragraph 2 above thereafter and each the Receipts Variance Test Date occurring thereafter, the four-week period ending on the Friday of the week immediately preceding the applicable Receipts Variance Test Date.